

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 L-02 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 TRSE-00 OPIC-03 SP-02 CIEP-01

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EB/IFD/ODF:RASWART

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R 072206Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA

C O N F I D E N T I A L STATE 051653

E.O. 11652: GDS

TAGS: CG, EFIN

SUBJECT: SMTF

EXIMBANK UNDERSTANDS YOUR CONCERN ABOUT THE SMTF NEGOTIATIONS. WHILE EXIMBANK HAS NEGOTIATED AGGRESSIVELY ON THIS VERY COMPLICATED CREDIT, CHASE, ON BEHALF OF THE COMMERCIAL BANK CONSORTIUM, HAS BEEN EQUALLY ZEALOUS TO PROTECT ITS INTERESTS. HOWEVER, BOTH LENDERS HAVE BEEN FLEXIBLE AND, IN FACT, HAVE MADE SUBSTANTIAL CONCESSIONS TO THE SHAREHOLDERS OF SMTF. NEGOTIATIONS ARE PROCEEDING ACTIVELY AND HAVE NOT BEEN SLOWED BY RECENT EVENTS. WE HOPE TO REACH A FINAL SOLUTION OF THE REMAINING ISSUES NEXT WEEK. (FYI - EXIMBANK SHARES YOUR DESIRE TO SEE THE PROJECT BROUGHT INTO BEING FROM THE STANDPOINT OF THE BENEFITS WHICH WILL ACCRUE TO THE GOZ; HOWEVER, WE SHOULD MENTION THAT SEVERAL OF THE MOST IMPORTANT CONCESSIONS SOUGHT BY THE SHAREHOLDERS WILL INURE MORE TO THE BENEFIT OF THE PRIVATE COMPANIES THAN TO THE GOZ.) INGERSOLL

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Message Attributes

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